

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the “Board of Directors” or this “Board”) met for its regular quarterly meeting on the 31st day of March, 2017 at 10:00 o’clock, a.m., eastern time, in Conference Room 140 of Lakeside Place at 323 W. Lakeside Ave., Cleveland, Ohio 44113 with the following Directors present:

Dan Brady, Cuyahoga County Council Appointee, represented by Michael King
Anthony Brancatelli, Councilman, Ward 12, City of Cleveland and Board Chair
Thomas Fitzpatrick IV, Federal Reserve Bank of Cleveland
W. Christopher Murray II, Cuyahoga County Treasurer
Bobbi Reichtel, Executive Director, Campus District
Brad Sellers, Mayor, City of Warrensville Heights

Michael King moved the adoption of the following resolution (this “Resolution”):

RESOLUTION NO. 2017-1

AMENDMENT OF SECTION 3.3 OF THE AMENDED AND
RESTATED CODE OF REGULATIONS OF THE CORPORATION
RELATED TO THE ELECTION AND TERMS OF THE CHAIRPERSON AND
THE VICE-CHAIRPERSON OF THE BOARD OF DIRECTORS OF THE CORPORATION

WHEREAS, Section 3.3 of the Amended and Restated Code of Regulations of the Cuyahoga County Land Reutilization Corporation (the “CCLRC”) currently provides in pertinent part:

“... At the first regular quarterly meeting of each fiscal year, the Board of Directors shall elect a new Chairperson and new Vice-Chairperson each of whom shall assume such role at the next succeeding regular quarterly or special meeting of the Board of Directors; provided that there shall be no prohibition on electing a member of the Board of Directors to successive terms as Chairperson or Vice-Chairperson. The term of the Chairperson and Vice-Chairperson shall run from, but excluding, the first regular quarterly meeting at which each was elected Chairperson or Vice-Chairperson or the subsequent meeting at which each was elected, whichever occurs first, to, and including, the first regular quarterly meeting occurring in the next succeeding fiscal year. If at the first regular quarterly meeting of each fiscal year the election of a new Chairperson or Vice-Chairperson is not held for any reason, such election shall be held at a succeeding regular quarterly or special meeting, and the Chairperson and Vice-Chairperson shall continue in their respective roles as such until the election of a new Chairperson and Vice-Chairperson who shall assume the roles of Chairperson and Vice-Chairperson immediately upon such election. Notwithstanding the foregoing, noncompliance with the provisions of this Section 3.3 shall have no legal effect on any actions taken by the Board of Directors at a meeting chaired by a Chairperson or Vice-Chairperson whose election or re-election was not held as provided in this Section 3.3.”; and

WHEREAS, this Board now finds and hereby determines that an election of a Chairperson and Vice-Chairperson to preside at meetings of this Board on a basis is in the best interests of the CCLRC; and

WHEREAS, Article X of the Amended and Restated Code of Regulations provides that such Code of Regulations may be amended, altered, or repealed at any duly scheduled meeting of the Board of Directors called for that purpose by the affirmative vote of (i) a majority of the Directors of the Board and (ii) a majority of the Statutory Directors (or their representatives as prescribed in Section 3.1.1 hereof), provided that (i) the notice of said meeting stated that consideration of such amendment of the

Code of Regulations is the purpose or a purpose of the meeting and (ii) the Directors of the Board must have been notified in written or electronic format of the proposed amendment, alteration, or repeal at least ten (10) days prior to the action on the amendment, alteration, or repeal.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board hereby finds and determines that: (i) a biennial election in each fiscal year of a Chairperson and Vice-Chairperson to preside at meetings of this Board is in the best interests of the CCLRC; (ii) the notice of said meeting stated that consideration of an amendment of the Code of Regulations to elect every two years instead of every year a Chairperson and Vice-Chairperson of this Board to serve in such capacities for a term of two (2) years is a purpose of this meeting today and (iii) the Directors of this Board have been notified in written or electronic format of such proposed amendment at least ten (10) days prior to the action on such amendment.

Section 2. The current Section 3.3 of the Amended and Restated Code of Regulations of the CCLRC is hereby replaced in its entirety to read as follows:

“At the first regular quarterly meeting of each odd-numbered fiscal year, the Board of Directors shall elect a new Chairperson and new Vice-Chairperson, each of whom shall assume such role at the next succeeding regular quarterly or special meeting of the Board of Directors; provided that there shall be no prohibition on electing a member of the Board of Directors to successive terms as Chairperson or Vice-Chairperson. The term of the Chairperson and Vice-Chairperson shall run from, but excluding, the first regular quarterly meeting at which each was elected Chairperson or Vice-Chairperson or, if not elected at such first regular quarterly meeting, at the subsequent meeting at which each was elected, to, and including, the first regular quarterly meeting occurring in the next succeeding odd-numbered fiscal year. If at the first regular quarterly meeting of each odd-numbered fiscal year the election of a new Chairperson or Vice-Chairperson is not held for any reason, such election shall be held at a succeeding regular quarterly or special meeting, and the Chairperson and Vice-Chairperson shall continue in their respective roles as such until the election of a new Chairperson and Vice-Chairperson who shall assume the roles of Chairperson and Vice-Chairperson immediately upon such election. Notwithstanding the foregoing, noncompliance with the provisions of this Section 3.3 shall have no legal effect on any actions taken by the Board of Directors at a meeting chaired by a Chairperson or Vice-Chairperson whose election or re-election was not held as provided in this Section 3.3.”

Section 3. This Board authorizes and directs the Secretary to replace the prior Section 3.3 of the Code of Regulations with the new Section 3.3 as set forth above. All copies of the Amended and Restated Code of Regulations of the CCLRC made or distributed by the CCLRC after the effective date of this Resolution, including the copy of the Code of Regulations in the official corporate records of the CCLRC and the copy of Code of Regulations accessible on the website of the CCLRC, shall include the new Section 3.3 as authorized and approved in this Resolution.

Section 4. This Resolution shall take effect and be in force immediately upon its adoption.

Ms. Bobbie Reichtell seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 6

Nays: 0

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the regular quarterly meeting of March 31, 2017, of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.

/s/Robert Rink
Secretary
Cuyahoga County Land Reutilization Corporation

Dated: March 31, 2017

<p style="text-align: center;"><u>FUNDING INFORMATION FOR RESOLUTION</u> (CHECK AND COMPLETE APPLICABLE SELECTION)</p> <p><input checked="" type="checkbox"/> Not Applicable to this Resolution since no expenditure is being authorized.</p> <p><input type="checkbox"/> Fund to be charged: # _____ Account to be charged: # _____ Unencumbered Funds Available: \$ _____ Amount to be charged: \$ _____</p>
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